IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:-

THE HONOURABLE MR. JUSTICE K.PADMANABHAN NAIR

MONDAY, THE 19TH FEBRUARY 2007 / 30TH MAGHA 1928

W.P.(C).No.5278 of 2007(C)

PETITIONER:-

T.B.BASHEER, AGED 52,
S/O. ALI, NAZEEB MANZIL, HAMZAKUNJU LANE,
S.R.M.ROAD, KOCHI-18.

BY ADV. SRI.S.SREEKUMAR

RESPONDENTS:-

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1. THE ERNAKULAM DISTRICT CO-OPERATIVE BANK LTD.,
   ERNAKULAM MAIN BRANCH, REPRESENTED BY
   ITS GENERAL MANAGER.

2. AUTHORISED OFFICER,
   THE ERNAKULAM DISTRICT CO-OPERATIVE BANK LTD.,
   ERNAKULAM MAIN BRANCH.

BY STANDING COUNSEL SRI.P.V.SURENDRANATH.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 19/02/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:-

K.Padmanabhan Nair,J.

W.P.(C).No.5278 of 2007-C

Dated, this the 19th day of February, 2007

JUDGMENT

The prayer in this writ petition is to extend the benefits conferred on the debtors of One Time Settlement. Sri.P.V.Surendranath, learned counsel appearing for the Bank takes notice and opposes the prayer. It is submitted that as on 14.2.2007, an amount of Rs.18,17,018/- is due to the Bank and the attempt of the petitioner is to delay or protract the repayment of the loan.

2. Considering the facts and circumstances of the case, I am of the view that a final opportunity can be given to the petitioner to avail the benefit of One Time Settlement. But, that cannot be allowed as a matter of course. In case the petitioner deposits 15% of the amount now claimed by the Bank within a month from today and files an application, the Bank shall consider the same and pass appropriate orders within six weeks from that date.

In the result, the writ petition is disposed of in the following manner: In case the petitioner deposits 15% of the amount now claimed by the Bank within one month and files an application, the Bank shall consider and dispose of the same in accordance with law applicable to One Time Settlement within a period of six weeks from that date. Until then, the coercive steps initiated for sale of the properties shall stand adjourned. In case the petitioner fails to deposit the amount, it is open to the Bank to proceed with the recovery proceedings.

K.Padmanabhan Nair
Judge

vku/-